



## Legislation Text

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**File #:** 2013-0701, **Version:** 1

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**Title**  
2013 Fourth Quarter Budget Adjustments - Approval

### History

A detailed spreadsheet (by fund) of budget adjustments is attached showing an increase in revenues of \$448,827 and an increase in expenditures of \$1,318,040.

The increase in revenues is due to the following:

- Transfer of funds from the 2004 General Obligation Bond Fund to the 2012D General Obligation Fund in the amount of \$442,293 for the close out of the 2004 General Obligation Bond Fund.
- Transfer of funds from the 2004 General Obligation Bond Fund to the Bond Project Fund in the amount of \$6,534 for the close out of the 2004 General Obligation Bond Fund.

The increase in expenditures is due to the following:

- Incentive and accrual payments for retirees in the amount of \$823,193.
- Refund of police pension contributions in the amount of \$46,020.
- Transfer of funds to the 2012D General Obligation Bond Fund and the Bond Project Fund in the amount of \$448,827 for the close out of the 2004 General Obligation Bond Fund.

On December 2, 2013, this item was reviewed by the Finance and Information Technology Committee, recommended for approval and referred to the Village Board of Trustees for consideration.

### Financial Impact

The attached spreadsheet identifies the budget impact.

### Recommended Action/Motion

I move to approve increasing the FY2013 revenue budget by \$448,827 and increasing the FY2013 expenditure budget by \$1,318,040.